Status: This version of this provision is prospective.
Changes to legislation: There are currently no known outstanding effects for the Bankruptcy
and Diligence etc. (Scotland) Act 2007, Section 99. (See end of Document for details)

Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 4

LAND ATTACHMENT AND RESIDUAL ATTACHMENT

CHAPTER 2

ATTACHMENT OF LAND

Preparations for sale of attached land

PROSPECTIVE

99 Protection of purchaser under contract where creditor applies for warrant for sale

(1) This section applies where—

  (a) the creditor applies under section 92(1) of this Act for a warrant for sale of attached land; and

  (b) a person, at whose instance a notice was, by virtue of section 91 of this Act, registered (in this section, a "prospective purchaser"), has lodged objections to the application.

(2) At the hearing under section 97(1) of this Act, the sheriff may, if satisfied as to the matters mentioned in subsection (3) below, make an order—

  (a) sisting the application;

  (b) requiring the prospective purchaser to pay the price under the contract to the creditor; and

  (c) making such other incidental or consequential provision as the sheriff thinks fit.

(3) The matters are that—

2

Bankruptcy and Diligence etc. (Scotland) Act 2007 asp 3
Part 4 – Land attachment and residual attachment
Chapter 2 – Attachment of land
Document Generated: 2024-02-03

  (a) the prospective purchaser did not, in entering into the contract for the purchase of the land, seek to defeat the rights of creditors of the debtor; and

  (b) both the prospective purchaser and the debtor will proceed with the purchase under the contract without undue delay.

(4) Section 116 of this Act applies to the proceeds of sale paid to the creditor in pursuance of an order under subsection (2) above as it applies to a sale in pursuance of a warrant for sale subject to the modification that references to the "appointed person" are references to the "creditor".

Bankruptcy and Diligence etc. (Scotland) Act 2007 asp 3
Document Generated: 2024-02-03

3

Status:

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Changes to legislation:

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(Scotland) Act 2007, Section 99.